

**COMMUNITY DEVELOPMENT REVOLVING
LOAN FUND**



**PRELIMINARY & UNAUDITED
FINANCIAL HIGHLIGHTS**

October 31, 2022

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**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

MANAGEMENT OVERVIEW

October 31, 2022

Balance Sheets

Between October 2021 and October 2022, cash and cash equivalents increased by \$1.2 million, primarily due to:

- received \$1.5 million in appropriations from Congress,
- received \$1.0 million in loan principal and interest payments,
- disbursed \$500.0 thousand in new loans, and
- disbursed \$941.2 thousand in technical assistance grants.

Between October 2021 and October 2022, net loans receivable decreased \$0.5 million as a result of 1 new loan issued less 3 loan maturities.

Statements of Operations

During October 2022, the fund earned approximately \$27 thousand in interest revenue.

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

**BALANCE SHEETS
As of October 31, 2022 and 2021
(Dollars in thousands)**

	October 2022	October 2021
ASSETS		
Cash and Cash Equivalents	\$14,151	\$12,935
Loans Receivable, Net	4,500	5,000
Interest Receivable	7	5
TOTAL ASSETS	18,658	17,940
LIABILITIES AND FUND BALANCE		
Accrued Technical Assistance Grants	2,961	2,512
Total Liabilities	2,961	2,512
Fund Balance		
Fund Capital	14,429	14,283
Accumulated Earnings	1,268	1,145
Total Fund Balance	15,697	15,428
TOTAL LIABILITIES AND FUND BALANCE	\$18,658	\$17,940

The balances in the statement above are preliminary and unaudited.

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

**STATEMENTS OF OPERATIONS
For the Periods Ended October 31, 2022 and 2021
(Dollars in thousands)**

	October 2022	Year-to-Date October 2022	Year-to-Date October 2021
REVENUES			
Interest on Cash Equivalents	\$25	\$90	\$3
Interest on Loans	2	19	22
Appropriations Used	-	1,567	1,536
Canceled Technical Assistance Grants	-	(379)	(247)
TOTAL REVENUES	27	1,297	1,314
EXPENSES			
Technical Assistance Grants	8	1,588	1,611
Canceled Technical Assistance Grants	-	(409)	(274)
TOTAL EXPENSES	8	1,179	1,337
NET INCOME / (LOSS)	\$19	\$118	(\$ 23)

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STATEMENTS OF CHANGES IN FUND BALANCE
For the Periods Ended October 31, 2022 and December 31, 2021
(Dollars in thousands)

	Fund Capital			Accumulated Earnings	Total Fund Balance
	For Loans	For Technical Assistance	Total Fund Capital		
December 31, 2020	\$13,388	\$792	\$14,180	\$1,168	\$15,348
Appropriations Received	-	1,500	1,500	-	1,500
Appropriations Used	-	(1,636)	(1,636)	-	(1,636)
Canceled Appropriations - Returned to Treasury	-	(108)	(108)	-	(108)
Canceled Technical Assistance Grants	-	247	247	-	247
Net Income / (Loss)	-	-	-	(18)	(18)
December 31, 2021	\$13,388	\$795	\$14,183	\$1,150	\$15,333
Appropriations Received	-	1,545	1,545	-	1,545
Appropriations Used	-	(1,567)	(1,567)	-	(1,567)
Canceled Appropriations - Returned to Treasury	-	(111)	(111)	-	(111)
Canceled Technical Assistance Grants	-	379	379	-	379
Net Income / (Loss)	-	-	-	118	118
October 31, 2022	\$13,388	\$1,041	\$14,429	\$1,268	\$15,697

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**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

**STATEMENTS OF CASH FLOWS
For the Periods Ended October 31, 2022 and 2021
(Dollars in thousands)**

	October 2022	Year-to-Date October 2022	Year-to-Date October 2021
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net Income/(Loss)	\$19	\$118	(\$23)
Adjustments to Reconcile Net Income to Net Cash Used in Operating Activities:			
Appropriations Used	-	(1,567)	(1,536)
Canceled Technical Assistance Grants	-	379	247
Changes in Assets and Liabilities:			
(Increase)/Decrease in Interest Receivable	(2)	-	2
Increase/(Decrease) in Accrued Technical Assistance Grants	(99)	412	(6)
Net Cash Provided by/(Used in) Operating Activities	(82)	(658)	(1,316)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Loan Principal Repayments	-	750	1,525
Loan Disbursements	-	(500)	(500)
Net Cash Provided by/(Used in) Investing Activities	-	250	1,025
CASH FLOWS FROM FINANCING ACTIVITIES:			
Appropriations Received 2022/2023	-	1,545	
Appropriations Received 2021/2022			1,500
Canceled Appropriations Returned to Treasury - 2016/2017	-	(111)	
Canceled Appropriations Returned to Treasury - 2015/2016			(108)
Net Cash Provided by/(Used in) Financing Activities	-	1,434	1,392
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(82)	1,026	1,101
CASH AND CASH EQUIVALENTS — Beginning of period	14,233	13,125	11,834
CASH AND CASH EQUIVALENTS — End of period	\$14,151	\$14,151	\$12,935

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